



EUROPEAN CENTRAL BANK

EUROSYSTEM

## **Foreign Exchange Contact Group**

Frankfurt, Tuesday 9 September 2008, 16:00 C.E.T

Meeting room CII 36<sup>th</sup> floor

Eurotower, Kaiserstrasse 29

## **A G E N D A**

### **1. Review of recent market developments**

The members of the Group will exchange views on recent financial market developments and the outlook, introduced by Philipp Nimmermann, market economist at BHF Bank.

### **2. Recent trends in the e-FX space**

This is a joint presentation by Citibank and Deutsche Bank.

- Fergal Walsh, head of automated trading at Citibank New-York, will talk about the various new aspects of “Pricing in the e-trading world”. The presenter will in particular address aspects linked to automation, price delivery and expected future developments.
- Stefan Bender and Dierk Reuter, global head of FX strategy at Deutsche Bank will talk about new trends with regards to liquidity, market segmentation and data management. They will discuss how some market participants look for new ways of accessing liquidity, why they see more and more market segmentation instead of market concentration and how banks try to ensure that they stay ahead of the curve in e-FX.

### **3. Currency union plans in Arabic countries**

Philipp Nimmermann from BHF Bank will make a presentation on the Arabic (and Asian) currency union plans.

### **4. Other Business**

- Next meeting agenda: 4 December 2008 at the ECB premises
- Calendar and work programme 2009